



USDA Foreign Agricultural Service

# GAIN Report

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## Vietnam

### Grain and Feed

### Rice Weekly Update

**2004**

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Report Highlights: Prices continued up at the start of the week (March 29) and stayed high (\$242/mt).  
March exports will total about 600,000 mt (excluding border trade with China).

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Hanoi [VM1]  
[VM]

**Indicative price (Week ending Apr. 2, 2004)****Vietnam rice export prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Mar.26)
5	240	240	242	242	242	242	242	241.43	234.43
10	234	234	236	238	238	238	238	236.57	229.43
15	228	228	230	230	230	230	230	229.43	224.29
25	220	220	222	222	222	222	220	221.14	218.29

Source: Average indicative prices from exporters

Prices went up at the start of the week and remained stable (high) during the rest of the week. The Vietnamese rice association has advised farmers that this would be a good time for selling their rice to get the best prices. The rice association is trying to boost confidence that significant local supplies remain available, mostly in farmer-held stocks. Other observers wonder if the local supplies are sufficient to fulfill all the export contracts, local market requirements, and supply the cross-border trade with China.

**Exports**

The following are reported rice exports from March 19-26, 2004

<b>Week ending</b>	<b>Quantity</b>	<b>4-WK Avg.</b>	<b>Year to date</b>	<b>Year ago</b>
Mar. 05	68,200	53,687	269,300	445,000
Mar. 12	85,700	61,838	355,000	520,000
Mar. 19	84,000	68,500	439,000	618,000
Mar. 26	153,000	97,725	592,000	710,200

According to the Ministry of Agriculture and Rural Development (MARD), the quantity of Vietnam rice going via border trade to China is more than 200,000 mt during the first three months of 2004.

As of the end of March/early April, many ships are loading rice in Saigon Port. Post expects March (March 1-31) exports to reach nearly 600,000 mt (excluding China border trade), while the previously expected volume for March was only around 400,000 mt. All this activity is going to complete old contracts; no (significant) new sales have been reported.

End of Report